

PRESS RELEASE

Latour completes acquisition of Arkel

On July 19th, 2024, Investment AB Latour, through its wholly-owned subsidiary Innovalift AB, signed an agreement to acquire Arkel based in Istanbul, Türkiye to expand its geographic reach and complement its product portfolio of components for elevators. All closing conditions have now been fulfilled, and the transaction was closed on January 23rd, 2025.

Arkel is a leading Turkish manufacturer of components for elevators, for both new installations and the growing modernization segment. The company, founded in 1998, manufactures and sells complete control systems, integrated drive units and a broad range of related electronic components for elevators. Net sales amounts to approximately EUR 62 m (FY 2023, pro-forma), of which Türkiye, continental Europe, and India are the key markets. Arkel employs about 410 colleagues and has a profitability well in line with Latour's wholly-owned industrial operations

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Innovalift consists of Aritco, Vimec, and Motala Hissar for platform lift manufacturing, TKS Heis and Gartec for lift installation and service, and Vega, Esse-Ti, and BS Tableau for elevator components and modernization. Innovalift employs about 850 colleagues and has aggregated net sales of about SEK 2.5 billion.

Investment AB Latour is a mixed investment company consisting primarily of a wholly-owned industrial operations and an investment portfolio of listing holdings in which Latour is the principal owner or one of the principal owners. The investment portfolio consists of ten substantial holdings with a market value of SEK 89 billion as of 31 December, 2024. The wholly-owned industrial operations have an annual turnover of SEK 27 billion.